

From: MaryAnn Schwanda
Sent: Wednesday, April 05, 2006 9:56 PM
To: Public Hearing
Subject: Future banking monopoly

Dear FDIC Board of Directors,

I am a small business owner who consults with other small businesses and I have seen first-hand the results of deregulated banking. I have witnessed the consequences of predatory and deceptive practices that have undermined too many small businesses. Allowing Wal-Mart to enter into the banking business will undermine community banks, the last bastion of small business allies.

It is no secret that China will soon be a significant stockholder of Wal-Mart. It's a perfect match in that China is Wal-Mart's number one supplier of goods. If you gentlemen do not recognize the threat this partnership poses to our national security, particularly if Wal-Mart is allowed to become the Goliath of banks, then our country is in dire trouble.

Wal-Mart has earned its publicity of unfair business practices, of exploiting its workers and of skirting, bending and even breaking laws to enhance their bottom line.

I urge you to attend the hearing about Wal-Mart entering the banking business. Please do not let their size and political power dissuade you from examining long-term consequences of their proposed and dangerous concentration of commercial and financial power.

Sincerely,
MaryAnn Schwanda